



Brussels, 1.7.2024
C(2024) 4430 final

COMMISSION IMPLEMENTING REGULATION (EU) .../...

of 1.7.2024

**amending the implementing technical standards laid down in Commission
Implementing Regulation (EU) 2016/1799 as regards the mapping tables specifying the
correspondence between the credit risk assessments of external credit assessment
institutions and the credit quality steps set out in Regulation (EU) No 575/2013 of the
European Parliament and of the Council**

(Text with EEA relevance)

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amending the implementing technical standards laid down in Commission Implementing Regulation (EU) 2016/1799 as regards the mapping tables specifying the correspondence between the credit risk assessments of external credit assessment institutions and the credit quality steps set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012¹, and in particular Article 136(1), first subparagraph, thereof,

Whereas:

- (1) Commission Implementing Regulation (EU) 2016/1799² specifies, in its Annex III, the correspondence between the relevant credit assessments issued by an external credit assessment institution ('ECAI') and the credit quality steps set out in Part Three, Title II, Chapter 2, Section 2 of Regulation (EU) No 575/2013 ('mapping').
- (2) Since the latest amendments introduced by Commission Implementing Regulation (EU) 2021/2005³, the quantitative and qualitative factors underpinning the credit assessments of some mappings in Annex III to Implementing Regulation (EU) 2016/1799 have changed due to the additional quantitative information collected and the qualitative developments registered by some ECAIs. In addition, some ECAIs have extended their credit assessments to new market segments, resulting in new rating scales and new credit rating types. It is therefore necessary to update the mappings of the ECAIs concerned.
- (3) Since the adoption of Implementing Regulation (EU) 2021/2005, three ECAIs for which Implementing Regulation (EU) 2016/1799 provided a mapping have been deregistered. As Article 136(1) of Regulation (EU) No 575/2013 requires the

¹ OJ L 176, 27.6.2013, p. 1, ELI: <http://data.europa.eu/eli/reg/2013/575/oj>.

² Commission Implementing Regulation (EU) 2016/1799 of 7 October 2016 laying down implementing technical standards with regard to the mapping of credit assessments of external credit assessment institutions for credit risk in accordance with Articles 136(1) and 136(3) of Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 275, 12.10.2016, p. 3, ELI: http://data.europa.eu/eli/reg_impl/2016/1799/oj).

³ Commission Implementing Regulation (EU) 2021/2005 of 16 November 2021 laying down implementing technical standards amending Implementing Regulation (EU) 2016/1799 as regards the mapping tables specifying the correspondence between the credit risk assessments of external credit assessment institutions and the credit quality steps set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 407, 17.11.2021, p. 10, ELI: http://data.europa.eu/eli/reg_impl/2021/2005/oj).

specification of mappings for all ECAs, Implementing Regulation (EU) 2016/1799 should be amended to remove the mapping for the deregistered ECAs.

- (4) Two ECAs registered in accordance with Articles 14 to 18 of Regulation (EC) No 1060/2009 of the European Parliament and of the Council⁴, and for which a mapping was provided in Implementing Regulation (EU) 2016/1799, have changed their names and one registered ECAI has changed the symbols used to denote their rating categories of its rating scales. It is therefore necessary to amend the mapping for those ECAs to reflect the name changes and current symbols used by those ECAs.
- (5) Implementing Regulation (EU) 2016/1799 should therefore be amended accordingly.
- (6) This Regulation is based on the draft implementing technical standards submitted to the Commission by the European Supervisory Authorities.
- (7) The Joint Committee of the European Supervisory Authorities as referred to in Article 54 of Regulations (EU) No 1093/2010⁵, (EU) No 1094/2010⁶ and (EU) No 1095/2010⁷ of the European Parliament and of the Council, respectively, has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the advice of the Banking Stakeholder Group, the Insurance and Reinsurance Stakeholder Group and the Securities and Markets Stakeholder Group established in accordance with Article 37 of those Regulations, respectively,

HAS ADOPTED THIS REGULATION:

Article 1

Implementing Regulation (EU) 2016/1799 is amended as follows:

Annex III is replaced by the text in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

⁴ Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (OJ L 302, 17.11.2009, p. 1, ELI: <http://data.europa.eu/eli/reg/2009/1060/oj>).

⁵ Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12, ELI: <http://data.europa.eu/eli/reg/2010/1093/oj>).

⁶ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331 15.12.2010, p. 48, ELI: <http://data.europa.eu/eli/reg/2010/1094/oj>).

⁷ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84, ELI: <http://data.europa.eu/eli/reg/2010/1095/oj>).

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 1.7.2024

For the Commission
The President
Ursula VON DER LEYEN